

**From:** [Liz Kreml](#)  
**To:** [Public Hearing;](#)  
**CC:**  
**Subject:** Say No to Wal-Mart bank  
**Date:** Saturday, April 08, 2006 10:34:18 AM  
**Attachments:**

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To Martin J. Gruenberg, Acting Chairman  
FDIC Board of Directors,

Please attend the hearing to discuss Wal-Marts desire to become a financial institution. This is too critical of a decision to miss. I believe it would be a mistake to allow this to happen because:

- \* Loss of Community Banks: A Wal-Mart bank would pose a serious threat to drive community banks out of business, like they have done to local grocery stores, drug stores, hardware stores, etc.

- \* Undermine Local Economies: A Wal-Mart bank could take capital out of local communities and could refuse to make loans to local businesses.

- \* Dangerous Concentration of Power: A bank owned by the largest corporation in the world would create a dangerous concentration of commercial and financial power.

- \* Wal-Mart's Rocky History: Wal-Mart has a history of skirting, bending and even breaking the law for the sake of their bottom line. We should not trust them with an institution that is so important to the vitality and stability of our communities.

- \* Wal-Mart's size: Wal-Mart is quick to remind critics that another retailer, Target Stores, also holds a banking charter. A Wal-Mart bank would pose risk to the FDIC and American fiscal security due to its sheer size. Target's FY 2006 revenues were \$52 billion, only one-sixth the size of Wal-Mart's. A Wal-Mart ILC would dwarf those managed by any of the other companies that currently hold charters.

Please consider the above issues and deny Wal-Marts petition to become a bank.

Sincerely,  
Liz Kreml